

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

RECORDATION NO. 90 2-50-13

FILED

JAN 2 '98

1-58 PM

January 2, 1998

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Assignment, a secondary document, dated as of December 31, 1997. The primary document to which this is connected is recorded under Recordation Number 20250. We request that this document be recorded under Recordation Number 20250-B.

The names and addresses of the parties to the Memorandum of Lease Assignment are:

Lessor/Assignor:

Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, CT 06856

Assignee:

First Union Commercial Corporation
7 St. Paul Street
Baltimore, MD 21202

A description of the equipment covered by the Memorandum Of Lease Assignment consists of 180 4200 cubic foot coal hopper cars numbered NVPX 1001-1180, inclusive.

• BALL JANIK LLP

Honorable Vernon A. Williams
January 2, 1998
Page 2

A fee of \$24.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Memorandum of Lease Assignment from Pitney Bowes Credit Corporation, 201 Merritt Seven, Norwalk, CT 06856, to First Union Commercial Corporation, 7 St. Paul Street, Baltimore, MD 21202, covering 180 4200 cubic foot coal hopper cars numbered NVPX 1001-1180, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

Louis E. Gitomer
Of Coummel
Ball Jankin LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

DATE:
1/2/98

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 1/2/98 at 1:58 PM, and
assigned recordation number(s). 20250-B.

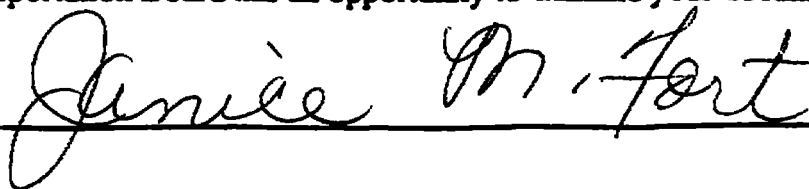
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 24.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



RECORDATION NO. 20250-B FILED

JAN 2 1998 1-58 PM

EXECUTION COPY

MEMORANDUM OF LEASE ASSIGNMENT

dated as of December 31, 1997

between

PITNEY BOWES CREDIT CORPORATION

as Lessor/Assignor

and

FIRST UNION COMMERCIAL CORPORATION

as Assignee

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 1997 at __:__.m.**

MEMORANDUM OF LEASE ASSIGNMENT

THIS MEMORANDUM OF LEASE ASSIGNMENT is made and entered into as of December 31, 1997, between PITNEY BOWES CREDIT CORPORATION ("Lessor" or "Assignor") and FIRST UNION COMMERCIAL CORPORATION, successor by merger to SIGNET LEASING AND FINANCIAL CORPORATION ("Assignee"), with reference to the following:

1. **The Lease Documents.** Lessor and Nevada Power Company ("Lessee") are parties to that certain Master Rail Lease Agreement No. 7707334, dated as of June 10, 1996 (the "Master Lease"), and Lease Schedule No. 001, dated August 30, 1996 ("Schedule No. 001") and Lease Schedule No. 002, dated October 1, 1996, (together with Schedule 001, the "Assigned Schedules"), whereby Lessor leases to Lessee 180 (90 for Schedule No. 001 and 90 for Schedule No. 002) new 1996 4200 cubic foot aluminum coal hopper railcars manufactured by Trinity Industries Inc. (as more fully described in the Schedule 1 attached hereto and made a part hereof, hereinafter referred to as the "Railcars"). A Memoranda of Master Rail Lease Agreement, dated as of August 30, 1996, and a Memorandum of Master Equipment Lease Agreement, dated as of October 1, 1996, together with the Assigned Schedule relating thereto, were recorded with the Surface Transportation Board (the "STB"), and assigned Recordation Nos. 20250 and 20250-A, respectively. The Master Lease (solely as it relates to the Assigned Schedules), and the Assigned Schedules, are hereinafter collectively referred to as the "Lease Documents."

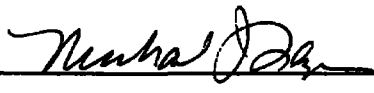
2. **The Assignment.** Lessor is, effective as of the date hereof: (a) assigning to Assignee, all rights, title, interests and obligations of Lessor in, under and to the Lease Documents, and Assignee shall be accepting and assuming all of the same, in each such case to the extent attributable to the period commencing on and continuing after the consummation of such assignment and acceptance, pursuant, in part, to that certain Master Purchase and Assignment Agreement dated as of June 30, 1995 and the Specification of Assigned Lease Schedule dated as of the date hereof, each between Assignor and Assignee; and (b) selling the Railcars to Assignee, and Assignee shall be the owner of the Railcars and Assignor shall have no interest or authority of any nature regarding the Railcars.

3. **Counterparts.** This Memorandum of Assignment may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

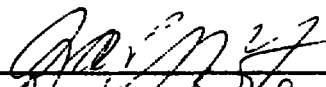
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto have caused this MEMORANDUM OF LEASE ASSIGNMENT to be executed by its duly authorized officer as of the date first above written.

PITNEY BOWES CREDIT CORPORATION
as Assignor

By: 
Name: MICHAEL J. LEYH
Title: Vice President and
Senior Credit Officer

FIRST UNION COMMERCIAL CORPORATION
as Assignee

By: 
Name: Angelique A. P. Lewis-Newport
Title: Portfolio Manager

STATE OF MARYLAND)
) ss.
CITY OF BALTIMORE)

On this the 30th day of December, 1997 before me appeared Angelique M. Williams the person who signed this instrument, who acknowledged that (s)he is the Officer of FIRST UNION COMMERCIAL CORPORATION and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Cynthia L. Ong
Notary Public

My commission expires:

1-3-98

STATE OF Connecticut)
County) ss.
CITY OF Fairfield)

On this the 29th day of December, 1997 before me appeared Michael J. ^{Leyh}, the person who signed this instrument, who acknowledged that (s)he is the VP and Senior ^{credit officer} of PITNEY BOWES CREDIT CORPORATION, and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Kari M. Schirmer
Notary Public

My commission expires:

12/31/99

KARI M. SCHIRMER
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 1999

**SCHEDULE 1 TO
MEMORANDUM OF LEASE ASSIGNMENT**

This Schedule 1 is to and a part of that certain Memorandum of Lease Assignment entered into as of December 31, 1997 by Pitney Bowes Credit Corporation ("Assignor"), as seller, in favor of First Union Commercial Corporation, successor by merger to Signet Leasing and Financial Corporation ("Assignee"), as assignee (the "Memorandum").

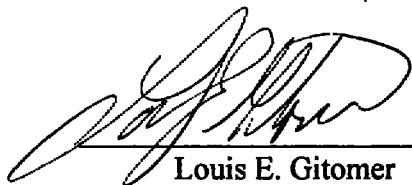
The "Railcars" referred to in the Memorandum are comprised of all of the Railcars and other property leased by Assignor to Nevada Power Company ("Lessee") under that certain Master Rail Lease Agreement No. 7707334, dated June 10, 1996, and each of Lease Schedule No. 001, dated August 30, 1996 and Lease Schedule No. 002 dated October 1, 1996, entered into between Assignor, as lessor, and Lessee, as lessee, including without limitation:

(a) Ninety (90) new 1996 4,200 Cubic Foot Aluminum Coal Hopper Railcars, manufactured in 1996 by Trinity Industries, Inc. bearing the following reporting marks: NVPX 1001 through and including 1002, 1004 through and including 1067, and 1069 through and including 1092; and Serial Numbers 755902 through and including 755903, 755905 through and including 755968, and 755970 through and including 755993, together with all attachments, accessories, accessions and substitutions thereto; and

(b) Ninety (90) new 1996 4,200 Cubic Foot Aluminum Coal Hopper Railcars, manufactured in 1996 by Trinity Industries, Inc. bearing the following reporting marks: NVPX 1003, 1068 and 1093 through and including 1180; and Serial Numbers 755904, 755906 and 755994 through and including 756081, together with all attachments, accessories, accessions and substitutions thereto.

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Memorandum of Lease Assignment dated as of December 31, 1997, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer
December 31, 1997